UNOFFICIAL CORX

MORTGAGE

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THIS INDENTURE, Made this **30TH** day of DECEMBER LUIS T. GARCIA AND MARTA D. GARCIA, HUSBAND/WIFE

RESIDENTIAL FINANCIAL CORP.

reporation organized and existing under the laws of NEW JERSEY Mortgagee.

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagor, as is evidenced by a certain promissory note bear rewith, in the principal sum of SIXTY-EIGHT THOUSAND, FOUR HUNDRED AND 60 /100

Dollar (\$

AR.40G.00)

TEN

/{\/{\/{\\|\\ per continue { 10.000 %) per ansum on the unpaid balance until paid, and made payable payable with interest at the rate of to the order of the Mortgagee at its office in

or at each

1445 VALLEY ROAD. MAYNE, NEW JERSEY 07470 place as the holder may designate as writing, and delivered, the said principal and interest being payable in monthly installancess of

SIX HUNDRED AM. 25 /100

. Mortgagor, and

Bhh 1

Dollars (\$

690.26

) on the first day

19 86 , and a like sum on the first day of each and every month thereafter until the note is fully plud, except that the FERRHARY final payment of principal and overest, if not sooner paid, shall be due and payable on the first day of 3346149

NOW. THEREFORE, the vol Mortgagor, for the better securing of the payment of the said principal sum of money and interest and the performance of the convenants and agreeyers herein contained, does by these presents MORTGAGE and WARRANT unto the Mortgagee, its and the State of

LOT 153 IN MILLS AND SONS MEADOWCREEK, A SURDIVISION OF THE SOUTH 3/8 OF THE EAST 1/2 OF THE NORTHERS) 1/4 AND THAT PART OF THE EAST 1/2 OF THE SOUTHEAST 1/4 (EXCEPT THE JEST 1/2 OF THE WEST 1/2 THEREOF LITING NORTH OF LAKE STREET) IN SECTION 5, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCURDING TO THE PLAT THEREOF RECORDED AUGUST 18, 1926 AS BOCUMENT NUMBER 9275755, IN COOK COUNTY, ILLINOIS.

BY# 15-05-403-00

SEE ATTACHED ONE TIME MIP PAYMENT RIDER TO MORTGAGE MIDE A PART HEREOF. SEE ATTACHED PREPAYMENT OPTION RIDER TO MORTGAGE MADE A PART HEREOF.

TOGETHER, with all and magular the tenements, hereditaments and appurtenances thereunts see normag, and the rents, issues, and profits thereof, and all apparatus and futures of every kind for the purpose of suppying or distributing heat, light, water, or p. v er, and all plumbing and other fixtures in, or that may be placed in, any building now or hereafter standing on said land, and also all the estate, right, title, and asso est of the said Mortgagor in and to said premises.

TO HAVE AND TO HOLD the above-described premises, with the appurtenances and fixtures, unto the said Mortgagee, as successors and assigns, forever, for the purposes and uses herein set forth, free from all rights and benefits under and by virtue of the Homeste. A Ext inputon Laws of the State of Illinois, which said rights and benefits the said Mortgagor does hereby expressly release and waive.

AND SAID MORTGAGOR covenants and agrees:

To keep said premises in good repair, and not to do, or permit to be done, upon said premises, anything that may impair the value 'believil, or of the security intended to be effected by virtue of this instrument; not to suffer any lien of mechanics men or material men to attach to said premises; to pay to the mortgagee, as hereinafter provided, until said note is fully paid, (1) a sum sufficient to pay all taxes and assessments on said premises, or any tax or assessment that may be levied by authority of the State of Illinois, or of the county, town, village, or city in which the said land is situate, upon the Mortgagor on account of the ownership thereof; (2) a sum sufficient to keep all buildings that may at any time be on said premises, during the continuance of said indebtedness, insured for the benefit of the Mortgagee in such forms of insurance, and in such amounts, as may be required by the Mortgagee.

In case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any prior lien or incumbrance other than that for taxes or assessments on said premises, or to keep said premises in good repair, the Mortgagee may pay such taxes, assessments, and insurance premiums, when due, and may make such repears to the property herein mortgaged as in its discretion it may deem necessary for the proper preservation thereof, and any moneys so paid or expended shall become so much additional indebtedness, secured by this mortgage, to be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

It is expressly provided, however (all other provisions of this mortgage to the contrary notwithstanding), that the Mortgagee shall not be required nor shall it have the right to pay, discharge, or remove any tax, assessment, or tax lien upon or against the premises described herein or any part thereof or the improvements situated thereon, so long as the Mortgagor shall, in good faith, contest the same or the validity thereof by appropriate legal proceedings brought in a court of competent jurisdiction, which shall operate to present the collection of the tax, assessment, or lien so contested and the sale or forfesture of the said premises or any part thereof to satisfy the same.

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KIMBERLEE A. OLSON ARLINGTON HEIGHTS, IL 60005 GPO 871 680 ISS E. ALGONQUIN ROAD HOD-921161/(5-30) RESTUENTIAL FINANCIAL CORP. RETURN TO AND PREPARED BY: m, and dely recorded in Book 20013-0 61 'CI'V County, Illinoix, on the , trited for According the Mecorder's United of DOC: NO: MOIGHT PROPER HIOE GIVEN under my hand and Notarial Seal this for the uses and purposes therein set forth, including the release and waiver of the right of h signed, sealed, and delivered the said in With the person and acknowledged that the PHEY becausely known to me to be the same person whose name ς PUT Do Hereby Certify That LUIS T. GARCIA AND MARTA D. GARCIA, HUSBAND/WIFE a notary public, in and for the outly and State afor-COUNTY OF STATE OF ILLINOIS (SEVF) (SEAL) ARTA D. GASCAR និរបា (SEVF) かな (SEYE)

WITNESS the hand and seal of the Montgagor, the day and year first written.

proder shall include the femining.

of the Mortgagor shall operate to release; in any manner, the original liability of this Mortgagor.

THE COVENANTS HEREIN CONTAINED shall bind, and the occasilia and advantages shall insure, so the respective heim, executors, administrators, and assigns of the pariets hereto. Wherever used, the singular ra
solver, and assigns of the pariets hereto. Wherever used, the singular ra
solver, shall include the plant, the plant the singular of the singular in the plant, the plant the singular, and the manouline

release or semifection by Morgague.

IT IS EXPRESSLY AGREED that no extension of the time for paymant, the debt hereby secured gives by the mortages to any successor in interest.

If Mortgagor shall pay said note at the time and in the foresaid and shall shide by, comply with, and daty perform all the coverants and antich by Mortgagor, execute a agreements herein, then this conveyance shall be mall and void and h oriv, spec will, within thinty (30) days after written demand therefor by Mortgagor, execute a relational distribution of this mortgage, and Mortgagor bereby waives the backer of all statutes or taws which require the earlier extension or delivery of such

Montgagon.

such decree (1) All the costs of such suit or an's, adventising, sale, and conveyance, including situmerys', solicitors', and stenographers' feet, outlays for decreementary evidence and cost of said abstract and let "let manage and an anomaly advances and such advances at the neet solicitors, is the note secured hereby, from the time such advances are made; (3) all the accrued interest remaining manages with interest on such advances at the rate w. forth is the note secured hereby, from the time such advances are made; (3) all the accrued interest remaining unpaid on the independences hereby secured; (4) all the s' in order incipal money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to the

ness secured hereby and be allowed in may becree foredowing this mortgage and be paid out of the proceeds of any sale made in purrounce of my AND THERE SPALL BE INCLU. AED in any decree foredowing this mortgage and be paid out of the proceeds of any sale made in purrounce of my

solicison's fees, and stemtor, spiners of the completeant in such proceeding, and also for all outlays for documentary evidence and the cost of a complete abstract of title for the purpose of such locationum; and in case of any other suit, or legal proceeding, wherein the Mortgages shall be made a party thereto by reason of this mortgage, its costs and two sea, and the reasonable fees and charges of the attorneys or solicitors of the Mortgages, so made parties, for services in such of this mortgage, and all such expenses shall become so much additional indebted-

necessary to carry or a b.; provisions of this paragraph.

AND IN CASE JF FORECLOSURE of this mongage by said Mongages in any court of law or equity, a reasonable sum shall be allowed for the

Whenever the said Montgages shall be placed in possession of the above described premises under of a count in which an action is pending to forestose this montgage or a subsequent montgage. The said Montgages, in its discretion, may, keep the said premises pay for and maintain such insurance in such accounts as shall have been required by the Montgagest lesse the said premises; pay for and maintain such insurance in such accounts as shall have been required by the Montgagest lesse the said premises to the Montgagest lesses the said premises or others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the court, collect and receive the result.

preservation of the propert

AAID [N THE EVENT. That the whole of said debt is declared to be due, the Mortgagee shall have the right immediately to forectone the mortgage, and upone to the said promise of any bill for that purpose, the court in which such bill is flied may at any time thereafter, either before or after sale, and without notice to the said may be not applications for appointment of any bill for that purpose, or any party claiming under said Mortgager, and without regard to the same of such applications for appointment of the receiver, or for an order, to place Mortgager in possession of the premises of whether the same shall then be occupied by the owner of the equity of redemption, as a homentead, enter an order without regard to the value of said premises or whether the same shall then be occupied by the owner of the equity of redemption, as a homentead, enter an order without not contained of the premises of the premises of the rectain the rest, issues, and profits of the placing the Mortgages with power to collect the rests, issues, and profits of the said premises during the rests, issues, and profits of the same shall enter an order said premises during the rests of such rectains and and it is not to the rests, issues, and profits of the instantion, and of redemption, and such rents, same, when collected may be applied toward the payment of the indebthoese, ones, insurance, and other items necessary for the protection and issues, and profits when collected may be applied toward the payment of the indebthoese, costs, taxes, insurance, and other items necessary for the protection and insurance.

das dass thereos, or in case of a breach of any other covenant or agreement herein stipulated, then the whole of said principal sum remaining unpaid together with accruad interest thereon, shall, at the election of the Montgages, without notice, become immediately due and payable.

the EVEVE of details in making the borring and verses also in the merit making polythesing the minimum of the EVEVE SMT MI and the making the making the making of the making making the making of the

TOO SHALL BE EXECUTED.

EXECUTION HEREOF IS INCOMPLETE UNLESS THERE IS ATTACHED HERETO A ONE PAGE BOCUMENT ENTITLED "ONE TIME MIP MORTGAGE RIDER" WHICH

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AND the said Mortgagor further convenants and agrees as follows:

That, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured hereby, the Mortgagor will puy to the Mortgagee, on the first day of each month until the said note is fully paid, the following sums

- (a) An amount sufficient to provide the holder hereof with funds to pay the next mortgage insurance premium if this instrument and the note secured hereby are insured, or a monthly charge (in lieu of a mortgage misurance premium) of they are held by the Secretary of Housing and Urban Development, as follows:
 - (I) If and so king as said note of even day, and this instrument are insured or are remained under the provisions of the National Housing Act, an amount sufficient to accumulate in the hands of the holder one (1) month error to as due date the annual mortgage managed recommen, as order to provide such holder with funds to pay such premium to the Socretary of Housing and Urban Development pursuant to the National Housing Act, as amended, and applicable Regulations thereignder, or
 - (II) If and so long as said note of even date and this instrument are held by the Secretary of Housing and Urban Development, a monthly charge (in him of a mortgage insurance premium) which shall be in an amount equal to one-twelfth(1/12) of one-half(1/2) per centum of the average colors ling balance due on the note computed without taking into account delinquencies or prepayments.
- (h) A sum equal to the ground rents, if any, next due, plus the promiums that will next become due and payable on policies of fire and other hazard nurance cover agile mortgaged property, plus taxes and assessments next due on the mortgaged property tall as estimated by the Mortgager tess all sums already and accretion do ided by the number of morabis to elapse before one month prior to the date when such ground rests, premiums, taken and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, takes and special
- (c) All payments mentioned at the two preceding subsections of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereos shall be paid by the Mortgagor each mouth in a single payment to be applied by the Mortgagor to the following stems in the order set forth
 - (I) premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortgage insurance premsum), as the case may be
 - (II) ground rents, if any, taxes, special as essments, fire, and other hazard mourance premiums,
 - (III) interest on the note secured hereby; and
 - (IV) amortization of the principal of the said note

Any deficiency in the amount of any such aggregate mouths, or ment shall, unless made good by the Mortgagor prior to the due date of the next such nt, consumite an event of default under this mortgage. The "fortgame may collect a "late charge" not to exceed four cents (44) for each dollar (\$1). for each payment more than titleen (15) days in arrears, to cover if e ext a expense stricked in handling delinquent payments

If the total of the payments made by the Mortgagor under subsections had to providing paragraph shall exceed the amount of the payments actually made by the Mortgagee for ground rents, taxes, and assessments, or insurance premiums, is the case may be, such excess, if the loan is current, at the option of the Mortgagor, shall be credited on subsequent payments to be made by the Mortgagor, or refer idea to the Mortgagor. If, however, the monthly payments made by the Mortgagor under subsection (b) of the preceding paragraph shall not be sufficient to pay ground by its Taxes, and assessments, or insurance premiums, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagoe any amount necessary to make up the deficiency, on or before the date when payment of such ground rents, taxes, assessments, or insurance premiums shall be due the distance time the Mortgagor shall tender to the Mortespee, in accordance with the proximons of the note secured hereby, full payment of the entire indebto/ness represented thereby, the Mortespee shall sp computing the amount of such indebtodness, credit to the account of the Mortgagor all payments made is do the provisions of subsection (a) of the preceding paragraph which the Mortgagee has not become obligated to pay to the Secretary of Housing and Urban Divisionment, and any balance remaining in the funds accumulated under the provisions of subsection (b) of the preceding paragraph. If there shall be a default under acts of the provisions of this stortgage resulting in a public sale of the premises covered hereby, or if the Mortgagee acquires the property otherwise after default, the Mortgagee shall apply, at the time of the mendement of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the fin is accumulated under subsection (4) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note and shall properly advices by payments which shall have een made under subsection (a) of the preceding paragraph.

AND AS ADDITIONAL SECURITY for the payment of the indebtedness aforesaid the Mortgagor does hereby assign & or Mortgagoe all the rents. issues, and profits now due or which may hereafter become due for the use of the premises hereinabove described.

THAT HE WILL KEEP the improvements now existing or hereafter crecited on the microscopic property, insured as man be more and from time to time by the Mortgagee against loss by fire and other hazards, casualties and coraingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been made hereinbefore

All insurance shall be carried in companies approved by the Mortgagee and the policies and renew als thereof shall be held by the Mortgagee and have attached thereto loss payable classes in favor of and in form acceptable to the Mortgagoe. In event of loss Mortgagor will give immediate notice by mail to the Mortgagoe. who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee institud of to the Mortgagor and the Mortgagee youtly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtodness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee

THAT if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for a public use, the damages, proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtodness upon this Mortgage, and the Note secured hereby remaining unpaid, are hereby assigned by the Mortgagor to the Mortgagoe and shall be paid forthwith to the Mortgagoe to be applied by it on account of the indebtedness secured hereby, whether due or not.

THE MORTGAGOR FURTHER AGREES that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within ninety days from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the minety days time from the date of this mortgage, declaring to insure said note and this mortgage, being deemed conclusive proof of such ineligibility), the Mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable.

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RIDER TO STATE OF ILLINOIS MORTGAGE HUD-92116M (5-80)

This rider attached to and made part of the Mortgage between $_{\rm EUIS}$ T, & MARTA D. GARCIA, HUSBAND/WIFE

RESIDENTIAL FINANCIAL CORP.
dated 12/30/85 revises said Mortgage as follows:

Mortgager and, Mortgagee,

1. Page 2, the second covenant of the Mortgagor is amended to read:

That, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured hereby, the Mortgagor will pay to the Mortgagee, on the first day of each month until the said note is fully paid, the following sums:

- (a) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus takes and assessments next due on the mortgaged property (all as estimated by the Mortgagee) less all sums already paid therefore divided by the number of months to elabse before one month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and special assessments; and
- (b) All payments mentioned in the two preceding subsections of this reparagraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid by the Murtgager each month in a single payment to be applied by the Mortgager to the following items in the order set forth:
 - qround rents, if any, taxes, special assessments, fire, and other haza d insurance premiums;
 - (II) interest on the note secured hereby; and (III) amortization of principal of the said note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed four cents (4c) for each dollar (Sl) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

If the total of the payments made by the Mortgagor under subsection (a) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excess, if the loan in current, at the option of the Mortgagor, shall be credited on subsequent payments to ot made by the Mortgagor, or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor under subsection (a) of the preceding paragraph shall not be sufficient to pay ground rents, taxes, and assessments, or insurance premiums, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency, on or before the date when payment of such ground rents, taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full dayment of the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor any balance remaining in the funds accumulated under the provisions of subsection (a) of the preceding paragraph. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the Mortgagee acquires the property otherwise after default, the Mortgagee

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shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under subsection (a) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said

2. Page 2, the penultimate paragraph is amended to add the following sentence:

This option may not be exercised by the Mortgagee when the ineligibility for insurance under the National Housing Act is due to the Mortgagee's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development. as of the Colinna Clerk's Office

Dated as of the date of the mortgage referred to herein.

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FHA MORTGAGE RIDER

TEHN CHECKET 12 72 755 18 62 69 ##866 # D | *-@5-346343

The Rider dated the 30TH day of DECEMBER . . 1985 , amends the mortgage of even date by and between:

LUIS T. GARCIA AND MARTA D. GARCIA, HUSBAND/WIFE

the Mortgagor, and RESIDENTIAL FINANCIAL CORP. as follows:

. the Mortgagee,

1. In Paragraph one on page 2, the sentence which reads as follows is deleted:

"that privilege is reserved to pay the debt in whole, or in an amount equal to one or no e monthly payments on the principal that are next due on the note, or the first day of any month prior to maturity: Provided, however that a written notice notice of intention to exercise such privilege is given at least thirty (30) days prior to prepayment."

2. Paragraph one on page 1, is amended by the addition of the following:

"Privilege is reserved to pay the debt, in whole or in part, on any installment due date."

has set his hand and seal the day and year first aforesaid.

HARTA E. BARCIA (SEAL)

(SEAL)

Signed, spaled and delivered in the presence of

FAIL MAIL

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